

# NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

## BALANCE SHEET AS OF JULY 31

	<u>2005</u>	<u>2004</u>
<b>ASSETS</b>		
Cash	\$10,302.11	\$10,302.11
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,470,132,210.78	1,357,016,167.47
Loans:		
Regular Member	0.00	0.00
Agent Member	0.00	0.00
<i>Total Loans</i>	<u>0.00</u>	<u>0.00</u>
Interest Receivable	4,328,217.22	1,782,017.83
Prepaid Expenses	<u>0.00</u>	<u>0.00</u>
<b>TOTAL ASSETS</b>	<u><u>\$1,474,470,730.11</u></u>	<u><u>\$1,358,808,487.41</u></u>
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$43,423.21	\$40,525.29
Dividends Payable	4,308,341.50	1,763,657.48
Interest Payable-LRC*	1,230.91	3,650.94
Notes Payable FFB**	0.00	0.00
Regular Member Deposits-LRC*	240,927.34	120,779.28
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	0.00	0.00
Other Accrued Expenses	23,318.61	22,599.77
<i>Total Liabilities</i>	<u>\$4,617,241.57</u>	<u>\$1,951,212.76</u>
<b>EQUITY</b>		
Capital Stock Regular Members	57,071,271.00	53,390,479.00
Capital Stock Agent Members	<u>1,401,373,401.00</u>	<u>1,292,059,216.00</u>
<i>Total Capital Stock</i>	<u>1,458,444,672.00</u>	<u>1,345,449,695.00</u>
Retained Earnings Prior Yea	11,408,816.54	11,407,579.65
Retained Earnings Current Year:		
Unappropriated	0.00	0.00
Appropriated	<u>0.00</u>	<u>0.00</u>
<i>Total Equity</i>	<u>\$1,469,853,488.54</u>	<u>\$1,356,857,274.65</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u>\$1,474,470,730.11</u></u>	<u><u>\$1,358,808,487.41</u></u>

## STATEMENT OF REVENUE AND EXPENSES FOR PERIOD ENDING JULY 31, 2005

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
<b>INCOME</b>			
Interest on Loans	\$0.00	\$0.00	\$0.00
Income from Investments	4,328,217.22	23,946,339.27	9,343,198.95
Other	0.00	0.00	0.00
<i>Total Revenue</i>	<u>\$4,328,217.22</u>	<u>\$23,946,339.27</u>	<u>\$9,343,198.95</u>
<b>EXPENSES</b>			
Personnel Services	\$11,042.47	\$77,737.06	\$73,723.05
Personnel Benefits	2,945.73	20,903.13	19,482.30
Employee Travel	0.00	0.00	1,448.52
Rent, Communications/Utilities	615.17	4,216.19	4,765.58
Printing, Reproduction & Postage	650.00	3,253.00	1,990.00
Supplies and Material:	0.00	1,470.00	627.00
Group Agent Service Fees	132.20	575.07	383.38
Other Services	<u>3,345.00</u>	<u>24,015.50</u>	<u>24,219.44</u>
<i>Total Operating Expenses</i>	<u>\$18,730.57</u>	<u>\$132,169.95</u>	<u>\$126,639.27</u>
LRC Interest Expense	1,230.91	7,042.58	47,070.68
FFB Interest Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>TOTAL EXPENSES</b>	<u>\$19,961.48</u>	<u>\$139,212.53</u>	<u>\$173,709.95</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$4,308,255.74	\$23,807,126.74	\$9,169,489.00
Dividends Accrued	<u>4,308,255.74</u>	<u>23,807,126.74</u>	<u>9,169,489.00</u>
<b>NET INCOME</b>	<u><u>\$0.00</u></u>		
Retained Earnings:		<u>\$0.00</u>	<u>\$0.00</u>
<hr style="border-top: 1px dotted black;"/>			
	<u>2005</u>	<u>2004</u>	<u>2003</u>
Dividend Rate First Quarter -	2.5241	1.19	1.43
Dividend Rate Second Quarter -	3.0589	1.13	1.28
Dividend Rate Third Quarter -		1.54	1.13
Dividend Rate Fourth Quarter -		1.91	1.16

### \*\*\*\*\* SELECTED RATIOS \*\*\*\*\*

BALANCE SHEET	<u>7/31/2005</u>	<u>7/31/2004</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	99.69%	99.86%	Total Operating Expenses/Total Revenue	0.43%	0.55%	1.36%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divds)/Total Revenue	99.54%	99.42%	98.14%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	0.31%	0.14%				